GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

Home Department - Attachment of Immovable Properties in respect of M/s. Forever Gold India Private Limited, and the managing members and others – under section 3 of Andhra Pradesh Protection of Depositors of Financial Establishments Act, 1999 - Ad-interim orders –Issued.
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HOME (GENERAl-A2) DEPARTMENT

G.O.MS.No. 64 **Dated: 30-05-2016**.
Read the following:-

1. G.O.Ms. No. 193, Home (General.B) Department, dt: 23-08-2001
2. From the Additional Director General of Police, Crime Investigation Department, A.P., Hyderabad, Lr. No. 1131/C.13/CID-AP/2015, dt. 27-12-2015.

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O R D E R:

In the G.O 1st read above, Government have appointed the Additional Director General of Police, Crime Investigation Department or Inspector General of Police, C.I.D. as the case may be as "Competent Authority" under sub-section (1) of section 4 of the Andhra Pradesh Protection of Depositors of Financial Establishments Act, 1999 (Andhra Pradesh Act No.17 of 1999) to exercise control over the properties attached by the Government under Section 3 of the said Act, to safeguard the interests of the depositors.

2. In the letter 2nd read above, the Additional Director General of Police, Crime Investigation Department, has informed that basing on the complaint of victim Sri Korapaka Ganesh Prasad, a case was registered in Cr. No. 51/2012 Under Section. 420 Indian Penal Code of Srikakulam II Town P.S. Another case was registered on 13.06.2013 at Kothuru PS of Srikakulam in Crime . No.70/2013 u/s 420 read with 34 Indian Penal Code & Sec 5 of AP Protection of Depositors of Financial Establishments Act, 1999. Subsequently, the above two cases were taken over by CID for further investigation

3. During the course of investigation, it is disclosed that, in the year 2010, Sri Gruruvam Srinivasa Patnaik along with 6 other accused conspired and started a deposit company at Hyderabad with a view to collect huge amounts in a short period. Accordingly, they got a firm registered in the name and style as Forever Gold India Private Limited with the Registrar of Companies, AP, Hyderabad on 12-06-2011 with corporate identity No. U 36911AP2011PLC075083, dated 21-06-2011 for commencing business at SVR Towers, Door No.8-2-1B-1/1/2, Srinagar Colony Main road, Opp: Axsis Bank, Panjagutta, Hyderabad-82 as its office. Later, they adopted the following policies/schemes. 1) if anybody deposits one lakh rupees, the company will pay an interest of Rs.20,000/- per month. 2) On every deposit, double the amount will be paid in 100 days. 3) On every deposit of Rs.10,000/-, Rs.1,000/- will be paid every week for 20 weeks. 4) For initial deposit of Rs.10,000/-, 1 gm. gold coin will be given as gift. By adopting these schemes, they opened branches at Nandyal town, Kurnool District; 2) Diamond Park, Visakhapatnam; 3) Seven road Jn., Srikakulam; 4) Kothuru, Srikakulam District; 5) Kanigiri, Prakasham District and 6) RTC Complex, Vizianagaram. They appointed Managers and staff in their branches and gave wide publicity regarding their schemes and collected huge amounts from thousands of innocent people throughout the State and wound up the 7 branches by cheating the public. The above companies and firms started defaulting in payment of matured amounts as well as interest assured by them from October 2011 onwards. It is also disclosed that the accused company and its Directors misappropriated funds to time of **Rs. 3.10 crores** and cheated the public.

(P.t.o)

4. The Additional Director General of Police, Crime Investigation Department has further informed that the accused purchased various Movable Properties such as household articles , computers and furniture for his offices at Srikakulam and Kothuru. All such Movable Properties were seized during the search and examination of offices of Forever Gold Company and the house of the prime accused Guruvam Srinivas Patnaik at Vizianagaram and he is solely responsible for all the transactions of the company. The properties detailed in **Annexure** are acquired by diverting the deposits of its members.

5. Therefore, the Additional Director General of Police, Crime Investigation Department has requested the Government to pass necessary orders for attachment of such properties in this case.

6. Government have examined the entire circumstances reported by the Additional Director General of Police, Crime Investigation Department carefully and hereby issue an ad-interim order under Section 3 of the Andhra Pradesh Protection of Depositors of Financial Establishments Act,1999, for attachment of the immovable properties in respect of **M/s. Forever Gold India Pvt. Ltd**., and the Managing members and others as mentioned in the Annexure and also authorize the Additional Director General of Police, Crime Investigation Department, Andhra Pradesh, Hyderabad, as Competent Authority, so as to file affidavits in the respective Courts to make the present orders absolute for attachment of properties.

7. The Additional Director General of Police, Crime Investigation Department, Andhra Pradesh, Hyderabad and the Competent Authority, is requested to take necessary further action in the matter as per the provisions of the said Act and the Rules made thereunder duly following the procedure and send compliance report to the Government.

8. This order is available on internet and can be accessed at address www.goir.ap.gov.in.

(BY ORDER AND IN THE NAME OF THE GOVERNER OF ANDHRA PRADESH)

A.R.ANURADHA
PRINCIPAL SECRETARY TO GOVERNMENT.

To
The Director General of Police, AP, Hyderabad
The Additional Director General of Police, Crime Investigation Department, AP, Hyderabad/ Competent Authority
Copy to
The concerned shown in the annexure through Additional Director General of Police, CID/ Competent Authority, Hyderabad.
The O.S.D. to Dy .C. M (Home)
The P.S. to M (Finance)
The P.S. to Prl. Secretary to Government ,Home Department.
The Law(C) Department
The SF/SC

//FORWARDED::BY ORDER//

SECTION OFFICER

ANNEXURE(to G.O.Ms.No.64,Home(General.A)Deptt, Dt:30.05.2016)

MOVABLE PROPERTY SEIZED IN CR.NO.51/2012 OF II TOWN PS, SRIKAKULAM

S.No.	Name of the seized article	No. Of items.
(1)	(2)	(3)
01	Computer Monitor (Compaq)	01
02	Computer CPU (Compaq)	01
03	Computer Key board(Compaq)	01
04	Computer Mouse (Compaq)	01
05	Revolving chairs	04
06	Wooden tables	02
07	Plastic chairs (Neelkamal)	05
08	Ceiling Fans (Usha)	02
09	Voltas Split AC Machine	01
10	Plywood Reception Desk	01
11	Sofa set	01
12	Table desks	03

MOVABLE PROPERTY SEIZED IN ABOVE TWO CASES
(CR.NO.**51/2012** OF II TOWN PS, SRIKAKULAM & CR.NO.**70/13** OF KOTHURU PS, SRIKAKULAM DIST.)

S.No.	Name of the seized article	No. Of items.
(1)	(2)	(3)
01	Sofa set	01
02	Daining Table with 2 chairs	03
03	Frieze without compressor	01
04	Iron Safe	03
05	Chair	01
06	Devana cot	01
07	Dubble Cot with bed	01
08	Computer Table	01
09	LG Split AC Machines	02

A.R.ANURADHA
PRINCIPAL SECRETARY TO GOVERNMENT.

//FORWARDED::BY ORDER//

SECTION OFFICER